FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Mail Processing Section JUL 1 6.5008 Weshington, DC

FORM D 1410157 NOTICE OF SALE OF SECURITIES

PURSUANT TO REGULATION D. SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL							
OMB Numb	er:	3	3235-0076				
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Expires: July 31, 2008

Estimated average burden 16.00 hours per response:

SEC USE ONLY						
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Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.) Emerging Markets Equity Managers: Portfolio 1 Offshore L.P.: Limited Partnership Interes	
Type of Filing: ☐ New Filing ☑ Amendment	111 2 3 2008
A. BASIC IDENTIFICATION DATA	A) JUL
	THOMSON REUTERS
Enter the information requested about the issuer	THOMSON REUTERS
Name of Issuer (check if this is an amendment and name has changed, and indicate change.)	
Emerging Markets Equity Managers: Portfolio 1 Offshore L.P.	
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (including Area Code)
c/o GSAM (GMS Cayman GP) Ltd., One New York Plaza, New York, NY 10004	(212) 902-1000
Address of Principal Business Operations (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
(if different from Executive Offices)	
	FIRENIA GANGLIANNA REAGAL RANGE ANGRE ANGR
Brief Description of Business	
To operate as a private investment fund.	
	08056358
Type of Business Organization	0000000
☐ corporation ☐ limited partnership, already formed	✓ other (please specify):
☐ business trust ☐ limited partnership, to be formed	Exempted Limited Partnership
Month Year	
Actual or Estimated Date of Incorporation or Organization: 0 6 0 7	☑ Actual ☐ Estimated
Actual of Estimated Date of meorporation of Organization.	C Actual C Estimated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbrevia	tion for
State: CN for Canada; FN for other foreign jui	risdiction) F N
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GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C.

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collections of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

2. Enter the information requested for the following:
* Each promoter of the issuer, if the issuer has been organized within the past five years;
* Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
* Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
* Each general and managing partner of partnership issuers.
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☑ General and/or Managing Partner
Full Name (Last name first, if individual)
GSAM (GMS Cayman GP) Ltd. (the Issuer's General Partner)
Business or Residence Address (Number and Street, City, State, Zip Code)
Walkers SPV Limited, Walker House, P.O. Box 908GT, Mary Street, George Town, Grand Cayman, Cayman Islands
Check Box(es) that Apply: ☐ Promoter ☑ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual)
Butterfield Memorial Foundation
Business or Residence Address (Number and Street, City, State, Zip Code) 50 Penn Place, 1900 NW Expressway, Suite 310, Oklahoma City, OK 73118-1805
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual)
JMR Capital Limited
Business or Residence Address (Number and Street, City, State, Zip Code)
Washington Mall, 1st Floor, Suite 104, 7 Reid Street, Hamilton, Bermuda HM11
Check Box(es) that Apply: ☐ Promoter ☑ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual)
1995 Char. Remainder Unitrust of Frank Pritt for Ben. of Frank & Melanie K. Pritt DTD 2/1/95
Business or Residence Address (Number and Street, City, State, Zip Code)
2955 80th Ave. SE, Ste. 103, Mercer Island, WA 98040
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☑ Executive Officer* ☐ Director ☐ General and/or * of the Issuer's General Partner Managing Partner
Full Name (Last name first, if individual)
Asali, Omar M.
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o GSAM (GMS Cayman GP) Ltd., One New York Plaza, New York, NY 10004
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☑ Executive Officer* ☐ Director ☐ General and/or * of the Issuer's General Partner Managing Partner
Full Name (Last name first, if individual)
Barbetta, Jennifer
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o GSAM (GMS Cayman GP) Ltd., One New York Plaza, New York, NY 10004
Check Box(es) that Apply:
Full Name (Last name first, if individual)
Gottlieb, Jason
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o GSAM (GMS Cayman GP) Ltd., One New York Plaza, New York, NY 10004

A. BASIC IDENTIFICATION DATA

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(Number and Street, City, State, Zip Code)

Business or Residence Address

Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?						B. IN	FORMAT	TON ABO	OT OFF	ERING				
## Answer also in Appendix, Column 2; if filling under ULOE 2. What is the minimum investment that will be accepted from any individual? "The General Partner, may accept subscriptions below the minimum, previded no subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner, may accept subscriptions shall be less than U.S. \$50,000 (or an amount specified by Cayman Hamds Law). **The General Partner Hamds Law). **The General Partner Hamds Law). **The General Partner Hamds Law). **The General Partner Hamds Law). **The General Partner Hamds the General Partner Hamds to the General Partner Hamds to the General Partner Hamds to the General Partner Hamds as a secondary. **The General Partner Hamds to the General Partner Hamds to Secondary. **The General Partner Hamds to the General Partner Hamds to Secondary. **The General Partner Hamds to Secondary. **The General Partner Hamds to Hamds to Secondary. **The General Partner Hamds to Hamds to Second	,		1	1		4 11		_ 174 _ 1 *		- 6Ci D				
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tra person to be listed is an associated person or agent of a broker or doaler registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer, specially set forth the information for that broker or dealer, specially set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Goldman, Sachs & Co.* *Although the securities will be sold through Goldman, Sachs & Co., no commissions will be paid, directly or indirectly, for soliciting any purchaser in any jurisdiction. Basiness or Residence Address (Number and Street, City, State, Zip Code) 85 Broud Street, New York, New York 10004 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check *All States* or check individual States). [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NI] [NM] [NY] [NY] [VA] [WA] [WV] [WV] [WV] [PR] Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check *All States* or check individual States). [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NV] [NV] [NV] [WV] [WV] [WV] [PR] Full Name (Last name first, if individual) States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check *All States* or check individual States). [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [D] [MJ] [MJ] [MJ] [MJ] [MJ] [MJ] [MJ] [MJ														
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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.					
	Type of Security		Aggregate Offering Price		F	Amount Already Sold
	Debt	\$_	0	\$		0
	Equity (Shares)	\$	0			0
	☐ Common ☐ Preferred	_		•		·····
	Convertible Securities (including warrants)	\$_	0	\$		0
	Partnership Interests	\$_	11,650,950	\$		11,650,950
	Other (Specify:)	\$	0			
	Total			\$		11,650,950
	Answer also in Appendix, Column 3, if filing under ULOE.	_		•	_	
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."					
			Number Investors		J	Aggregate Dollar Amount of Purchases
	Accredited Investors	_	11	. \$		11,650,950
	Non-accredited Investors	_	0	. \$		0
	Total (for filings under Rule 504 only)		N/A	\$		N/A
	Answer also in Appendix, Column 4, if filing under ULOE.					
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		T		_	2.11
	Type of offering		Type of Security		J	Dollar Amount Sold
	Rule 505	_	N/A	\$		N/A
	Regulation A		N/A	\$		N/A
	Rule 504	_	N/A	\$		N/A
	Total		N/A	\$		N/A
tl tl	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of the expenditure is not known, furnish an estimate and check the box to the left of the estimate.					
	Transfer Agent's Fees			\$		0
	Printing and Engraving Costs			\$		0
	Legal Fees		\square	\$		15,580
	Accounting Fees			\$		0
	Engineering Fees			\$		0
	Sales Commissions (specify finders' fees separately)			\$		0
	Other Expenses (identify)			\$		0
	Total		Ø	\$		15,580

	C. OFFERING PRICE. N	NUMBER OF INVESTORS, EXI	PENS	ES A	AND USE OF PR	OCE	EDS	
	b. Enter the difference between the aggreg - Question 1 and total expenses furnished difference is the "adjusted gross proceeds to	gate offering price given in response to in response to Part C - Question 4.2	Part	C is		\$_		11,635,370
5.	Indicate below the amount of the adjusted to be used for each of the purposes shown. furnish an estimate and check the box to payments listed must equal the adjusted groto Part C - Question 4.b. above.	If the amount for any purpose is not the left of the estimate. The total	knowi of th	ı, e				
					Payments to Officers, Directors, & Affiliates			Payments To Others
	Salaries and Fees			\$_	0		\$_	0
	Purchase of real estate		O	\$_	0		\$_	0
	Purchase, rental or leasing and installation of	of machinery and equipment		\$_	0		\$_	0
	Construction or leasing of plant buildings a	nd facilities		\$_	0		\$_	0
	Acquisition of other businesses (including this offering that may be used in exchan another issuer pursuant to a merger)	ge for the assets or securities of		\$	0		\$	0
	Repayment of indebtedness			\$	0	D	\$	0
	Working capital			\$	0		\$	0
	Other (specify): Investment Capital			s -	0		\$	11,635,370
	Column Totals			\$ _	0	Ø	\$	11,635,370
	Total Payments Listed (column totals added)			፟ \$	11,6	35,37	0
		D. FEDERAL SIGNATU	RE					
f	The issuer has duly caused this notice to be ollowing signature constitutes an undertaking f its staff, the information furnished by the issuer.	by the issuer to furnish to the U.S. S	ecuriti	es ar	d Exchange Comm	ission,	upon	
	uer (Print or Type)	Signature			Date			
	nerging Markets Equity Managers: rtfolio 1 Offshore L.P.	2mid l ku	x	٠	July 4 2008			
Na	me of Signer (Print or Type)	Title of Signer (Print or Type)			<u> </u>			
Da	vid Kraut	Assistant Secretary of the Issuer's (Gener	al Pa	rtner			

END

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001).